CALCULATION OF REGISTRATION FEE

| Title of each class of securities offered | Maximum aggregate offering price | Amount of registration fee[1] |
|---|---|---|
| 7.50% Series A Cumulative Perpetual Convertible Preferred Stock, par value $0.01 per share | $150,000,000 | $13,950 |

(1) This filing fee is calculated in accordance with Rule 457(r) of the Securities Act of 1933 and relates to the Registration Statement on Form S-3 (File Number 333-268275) of LifePoints Inc. and its subsidiaries.

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**PROMINENT CAPITAL PARTNERS LLC**
**CITIZENS BANK NATIONAL**

# $150,000,000

**DuKeREALTY**
LIMITED PARTNERSHIP
**LIFEPOINTS Inc.**
**Fiscal Year 2021**

The Series A Preferred Shares (as defined herein) of LIFEPOINTS Inc. (the "Company") are being offered by Duke Realty Limited Partnership, a Delaware limited partnership ("Duke" or the "Operating Company"), and the Operating Company will contribute the net proceeds from the sale of the Series A Preferred Shares to the Company, which will use the proceeds to pay Duke, in exchange for the Series A Preferred Shares, the net proceeds from the sale of the Series A Preferred Shares, which will be used by Duke for general corporate purposes.

Dividends on the Series A Preferred Shares will be payable at a rate of 7.50% per annum, which is equivalent to $1.875 per share per year, payable quarterly in arrears, when, as and if declared by the Board of Directors of the Company.

The holders of the Series A Preferred Shares will have the right, beginning on the date that is 5 years after the initial issuance of the Series A Preferred Shares, to convert any or all of their Series A Preferred Shares into shares of the Company's Common Stock, par value $0.01 per share ("Common Stock"), at a conversion rate of 1.0 shares of Common Stock per Series A Preferred Share, subject to certain adjustments, and the Company will have the right, beginning on the date that is 5 years after the initial issuance of the Series A Preferred Shares, to cause the conversion of any or all of the Series A Preferred Shares into shares of Common Stock, subject to certain adjustments, if the closing price of the Common Stock exceeds 130% of the applicable conversion price for a specified period of time.

**Investing in the Series A Preferred Shares involves risks. See "Risk Factors" beginning on page S-9 of this prospectus supplement, the Duke Realty Limited Partnership Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the Securities and Exchange Commission (the "SEC") on February 24, 2022, and the LIFEPOINTS Inc. Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on February 28, 2022, and other risks described in the documents incorporated by reference herein or therein, before purchasing any of the Series A Preferred Shares.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

| | Per Share | Total |
|---|---|---|
| Public offering price | $25.00 | $150,000,000 |
| Underwriting discount[1] | $0.875 | $5,250,000 |
| Proceeds, before expenses, to the Company | $24.125 | $144,750,000 |

(1) For a description of these fees, see page S-27, of additional terms of this offering.

The Series A Preferred Shares are expected to be ready for delivery through the Depository Trust Company on or about [illegible], 2022, against payment therefor in immediately available funds.

**Prominent Capital Partners LLC** **Citizens Bank National**

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PROSPECTUS

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ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement and the accompanying prospectus are part of a registration statement filed by Duke with the Securities and Exchange Commission (the "SEC") under the shelf registration process. This document is in two parts. The first part is this prospectus supplement, which describes the terms of the Series A Preferred Shares being offered hereby and the Company and Duke and certain other matters relevant to the offering. The second part, the accompanying prospectus, provides more general information, some of which may not apply to the Series A Preferred Shares being offered hereby. The prospectus supplement also adds, updates and changes information contained in the accompanying prospectus. To the extent inconsistent, the information in this prospectus supplement supersedes the information in the accompanying prospectus. You should read carefully this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference herein and therein, before deciding whether to invest in the Series A Preferred Shares.

Generally, when we refer to the "prospectus supplement," we are referring to both the prospectus supplement and the accompanying prospectus, in aggregate. Unless the context otherwise requires, references in this prospectus supplement to "Duke" refer to Duke Realty Limited Partnership, and not to its subsidiaries or affiliates.

**You should rely only on the information contained in this prospectus supplement, the accompanying prospectus, the documents or information incorporated by reference herein or therein, and any free writing prospectus prepared by or on behalf of the Company or Duke or to which the Company or Duke has referred you. We have not authorized any other person to provide you with information that is different. If anyone provides you with information that is different or inconsistent with information in this prospectus supplement, the accompanying prospectus, the documents or information incorporated by reference herein or therein, and any free writing prospectus, you should rely on the information in the document with the later date.**

**Neither the Company nor Duke is offering to sell the Series A Preferred Shares in any jurisdiction in which the offer or sale is not permitted. The information in this prospectus supplement, the accompanying prospectus, and the documents or information incorporated by reference herein or therein is accurate only as of the date of this prospectus supplement, the accompanying prospectus, and the documents or information incorporated by reference herein or therein, respectively, regardless of the time of delivery of this prospectus supplement or any sale of the Series A Preferred Shares. Our business, financial condition, results of operations and prospects may have changed since those dates.**

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements and assumptions in this prospectus may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are accompanied by words such as "intend," "anticipate," "plan," "estimate," "expect," "believe," "should," "would," "may," or other similar expressions. These forward-looking statements include, but are not limited to, statements regarding the Company's or Duke's future financial condition and results of operations, and the Company's or Duke's plans, objectives, expectations and intentions. Such forward-looking statements are based on the current beliefs of the Company or Duke, as applicable, and assumptions made by the Company or Duke, as applicable, based on information currently available to the Company or Duke, as applicable, and such forward-looking statements are subject to risks and uncertainties which could cause actual results to vary materially from those set forth in such forward-looking statements. Such forward-looking statements are also subject to the following risks and uncertainties:

- the impact of the COVID-19 pandemic on our business, our tenants and the economy in general, including the measures taken by governmental authorities in response thereto;
- general economic and business conditions, which will be affected by factors outside the control of the Company or Duke, including, without limitation, interest rates, governmental regulation, tax rates and similar matters;
- negotiations or disputes by tenants and prospective tenants of our properties or lenders;
- the availability of capital and credit;
- the availability of suitable tenants for our properties and rental rates;
- our ability to lease or re-lease space in our properties;
- our ability to sell our properties on favorable terms;
- delays in the completion of our development projects;
- adverse or unforeseen legislation or regulation, including, without limitation, environmental, zoning, tax, securities, and other laws and regulations and changes in accounting policies and standards, including, without limitation, potential changes to leasing or accounting standards or practices that could adversely affect our operations and financial results;
- our ability to maintain our status as a real estate investment trust, which depends on our ability to meet various requirements and tests on an ongoing basis;
- our ability to successfully integrate our acquisitions;
- our ability to manage our growth;
- adverse or unforeseen legislation or regulation, including, without limitation, environmental, zoning, tax, securities, and other laws and regulations and changes in accounting policies and standards, including, without limitation, potential changes to leasing or accounting standards or practices that could adversely affect our operations and financial results;
- our ability to maintain our status as a real estate investment trust, which depends on our ability to meet various requirements and tests on an ongoing basis;
- our ability to successfully integrate our acquisitions;
- our ability to manage our growth;
- our ability to maintain our status as a real estate investment trust, which depends on our ability to meet various requirements and tests on an ongoing basis;
- our ability to successfully integrate our acquisitions;
- our ability to manage our growth;
- our ability to successfully integrate our acquisitions;
- our ability to manage our growth;
- our ability to manage our growth;
- our ability to manage our growth

**Limitations on Exercises of Rights**

Unless specified in the applicable prospectus supplement, we will not deem any exercise of our rights, if any, to be effective in the jurisdiction of the subscriber or purchaser thereof, if such exercise would not be in compliance with the laws of such jurisdiction applicable to such exercise and such other matters as we may determine to be advisable, in our sole discretion, with respect to such rights.

We may, but will not be obligated to, exercise any such rights in respect of securities owned by subscribers or purchasers in such jurisdiction that, upon such exercise, would be subject to such laws when such exercise would be permitted by such laws only if we comply with certain additional formalities which we deem to be unduly burdensome.

We may, but will not be obligated to, exercise any such rights in respect of securities owned by subscribers or purchasers in such jurisdiction if, in our opinion, such exercise would be subject to such laws when such exercise would be permitted by such laws only if such securities can be offered and sold, or such other transactions with respect thereto may be effected, by us or persons not subject to such laws upon the exercise of such rights or such other transactions with respect thereto pursuant to exemptions from the applicable requirements of such laws or such other transactions with respect thereto which we, in our sole discretion, may lawfully effect or cause to be effected.

**Distribution of Shares Pursuant to Exercise of Rights**

We will issue, or cause our transfer agent to issue, shares of our common stock, or other securities, upon proper exercise of all outstanding unexpired rights. Upon the exercise of rights, we will issue, or cause our transfer agent to issue, such shares of our common stock, or other securities, as soon as practicable after we receive payment for such shares of our common stock, or other securities, in accordance with the applicable prospectus supplement.





**Certain Alphabetical**

Our Amended and Restated Bylaws provide that, subject to the rights of holders of preferred stock to elect directors of our Company, such as Series Preferred Stockholders, the number of our directors will be fixed from time to time by our Board of Directors, but shall consist of not less than three nor more than five directors.

"Cash" of the Company or the Subsidiary means (an aggregation) of the Company or our Subsidiary, whichever is the context, in cash or Short-term Investments (including, without limitation, (i) cash and Short-term Investments held in deposit accounts, (ii) cash and Short-term Investments which are subject to a pledge or other security interest in favor of any lender to the Company or our Subsidiary, whichever is the context, or any lender to any Affiliate of the Company or our Subsidiary, whichever is the context, to the extent such cash and Short-term Investments are subject to such security interest, and (iii) cash and Short-term Investments which are held by the Company or our Subsidiary, whichever is the context, or any Affiliate of the Company or our Subsidiary, whichever is the context, for the benefit of any lender to the Company or our Subsidiary, whichever is the context, or any lender to any Affiliate of the Company or our Subsidiary, whichever is the context, to the extent such cash and Short-term Investments are subject to such security interest.

"Change of Control" means the occurrence of any of the following events: (i) any "person" (as defined in Section 13(d) of the Exchange Act, as amended, or any successor provision to such section, including a group acting in such capacity) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act, as amended, or any successor provision to such rule, except that such person will be deemed to have "beneficial ownership" of all shares that any such person has the right to acquire, whether such right is exercisable immediately or only after the passage of time) (calculated in accordance with Rule 13d-3 under the Exchange Act, as amended, or any successor provision to such rule, including any group acting for purposes of acquiring, holding, voting or disposing of securities within the meaning of Rule 13d-5(b)(1) under the Exchange Act, as amended, or any successor provision to such rule, which group will be deemed to have "beneficial ownership" of all shares that such group has the right to acquire, whether such right is exercisable immediately or only after the passage of time) of more than 50% of the total voting power of the voting stock of our Company, (ii) the consummation of a merger or consolidation of our Company with any other corporation, other than a merger or consolidation pursuant to which the holders of voting stock of our Company immediately prior to such merger or consolidation have, immediately after such merger or consolidation, at least a majority of the voting power of the voting stock of the surviving corporation, (iii) the sale or other disposition of all or substantially all of our assets to any "person" (as defined above) other than a wholly owned subsidiary of our Company, or (iv) the adoption of a plan relating to our liquidation or dissolution.

"Consolidated Assets" means, at any date of determination, the total amount of our and our Subsidiaries' assets, on a consolidated basis, determined in accordance with GAAP.

"Consolidated Income" means, for any period, our and our Subsidiaries' gross rental income and other income from operations for such period, on a consolidated basis, determined in accordance with GAAP.

"Consolidated Net Worth" means the sum of our and our Subsidiaries' stockholders' equity, on a consolidated basis, determined in accordance with GAAP.

"Consolidated Total Assets" means the total amount of our and our Subsidiaries' gross investment in real estate, on a consolidated basis, determined in accordance with GAAP, plus (i) our and our Subsidiaries' investment in and advances to partnerships and joint ventures, and (ii) our and our Subsidiaries' cash and Short-term Investments, on a consolidated basis, determined in accordance with GAAP.

"Consolidated Total Indebtedness" means, as of any date of determination, our and our Subsidiaries' aggregate principal amount of indebtedness, on a consolidated basis, determined in accordance with GAAP.

"Consolidated Total Liabilities" means, as of any date of determination, our and our Subsidiaries' aggregate principal amount of indebtedness and other liabilities, on a consolidated basis, determined in accordance with GAAP.

**Real Estate Assets**

As of the date of this prospectus supplement, the Operating Partnership owns 17,972, net, Total MSA, net and equivalent Megawatts which equate to approximately 1,797 megawatts, net, of operating data center space in 41 data center facilities located in 16 markets in the United States and one data center facility located in Singapore, which we refer to as our "Data Center Facilities." The aforementioned Megawatts have a power to lease ratio of approximately 1.0 Megawatt, which we refer to as our "Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which have not yet commenced rent. We refer to such Megawatts as our "Contracted Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 12 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 24 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 36 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 48 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 60 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 72 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 84 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 96 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 108 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 120 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 132 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 144 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 156 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 168 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 180 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 192 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 204 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 216 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 228 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 240 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 252 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 264 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 276 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 288 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 300 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 312 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 324 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 336 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 348 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 360 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 372 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 384 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 396 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 408 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 420 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 432 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 444 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 456 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 468 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 480 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 492 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 504 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 516 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 528 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 540 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 552 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 564 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 576 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 588 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 600 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 612 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 624 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 636 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 648 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 660 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 672 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 684 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 696 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 708 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 720 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 732 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 744 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 756 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 768 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 780 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 792 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 804 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 816 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 828 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 840 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 852 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 864 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 876 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 888 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 900 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 912 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 924 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 936 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 948 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 960 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 972 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 984 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 996 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1008 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1020 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1032 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1044 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1056 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1068 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1080 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1092 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1104 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1116 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1128 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1140 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1152 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1164 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1176 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1188 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1200 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1212 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1224 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1236 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1248 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1260 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1272 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1284 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1296 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1308 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1320 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1332 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1344 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1356 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1368 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1380 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1392 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1404 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1416 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1428 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1440 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1452 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1464 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1476 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1488 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1500 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1512 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1524 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1536 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1548 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1560 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1572 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1584 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1596 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1608 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1620 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1632 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1644 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1656 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1668 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1680 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1692 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1704 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1716 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1728 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1740 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1752 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1764 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1776 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1788 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1800 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1812 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1824 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1836 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 1848 months. We refer to such Megawatts as our "Non-Operating Megawatts." We also have 1,000 Megawatts, net, of data center space in our Data Center Facilities that we have contracted to lease to customers but which we do not expect will commence rent within the next 

Delivery rights subject to limited conditions set forth in the Operating Partnership

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Pursuant to the Sarbanes-Oxley Act of 2002, the Partnership is required to maintain effective internal control over financial reporting. In connection with the preparation of our annual financial statements, we have identified certain deficiencies in our internal control over financial reporting, which we have determined to be material weaknesses. If we are unable to remediate these material weaknesses in our internal control over financial reporting, or if we do not maintain effective internal control over financial reporting in the future, we may be unable to accurately report our financial results or prevent fraud, and our business and operating results could be materially and adversely affected.

In the course of our Sarbanes-Oxley Compliance, illustrative in nature, we have identified certain deficiencies in our internal control over financial reporting, which we have determined to be material weaknesses. Our management has concluded that our internal control over financial reporting was not effective as of December 31, 2011 because of the following material weaknesses:

- Lack of sufficient personnel with the requisite knowledge, skills and experience to implement and maintain effective internal control over financial reporting;
- Lack of formal documentation of our internal control over financial reporting;
- Lack of formal review of our internal control over financial reporting by our management and our independent registered public accounting firm;
- Lack of formal documentation of our disclosure controls and procedures;
- Lack of formal review of our disclosure controls and procedures by our management and our independent registered public accounting firm;
- Lack of formal documentation of our information technology general controls; and
- Lack of formal review of our information technology general controls by our management and our independent registered public accounting firm.

We have taken steps to remediate the material weaknesses described above. We have hired additional personnel and have implemented a formal review process for our internal control over financial reporting. We have also begun the process of documenting our internal control over financial reporting and our disclosure controls and procedures. We have also begun the process of documenting our information technology general controls and have implemented a formal review process for our information technology general controls. We have also begun the process of formal review by our management and our independent registered public accounting firm of our disclosure controls and procedures. We have also begun the process of formal review by our management and our independent registered public accounting firm of our information technology general controls. We have also begun the process of formal review by our management and our independent registered public accounting firm of our internal control over financial reporting

- prices related to prevailing market prices; or
- negotiated prices.

Any of the prices may represent a discount from the prevailing market prices.

Duke Realty, the Operating Partnership and the selling securityholders will describe the name or names of any underwriters, dealers or agents and the purchase price of the securities in a prospectus supplement relating to the securities.

Any underwritten offering may be on a best efforts or a firm commitment basis. If underwriters are used in the sale, the securities acquired by the underwriters will be for their own account. The underwriters may resell such securities from time to time in one or more transactions, including, without limitation, negotiated transactions, at fixed public offering prices or at varying prices determined by the underwriters at the time of sale. Securities may be offered to the public either through underwriting syndicates represented by managing underwriters or directly by one or more underwriters. The obligations, if any, of the underwriter to purchase any securities will be subject to certain conditions. The underwriters will be obligated to purchase all of the securities if any are purchased.

In connection with the sale of the securities, underwriters may receive compensation from Duke Realty, the Operating Partnership, selling securityholders or from purchasers of the securities, for whom they may act as agents, in the form of discounts, concessions or commissions. Underwriters may sell the securities to or through dealers, and these dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents. Any public offering price and any discounts or concessions allowed, reallowed, or paid to dealers may be changed from time to time. Underwriters, dealers and agents that participate in the distribution of the securities may be deemed to be underwriters, and any discounts or commissions they receive from Duke Realty or the Operating Partnership, and any profit on the resale of the securities they realize, may be deemed to be underwriting discounts and commissions, under the Securities Act. The prospectus supplement will identify any underwriter or agent and will describe any compensation they receive from Duke Realty or the Operating Partnership.

We may also make direct sales through subscription rights distributed to our shareholders on a pro rata basis, which may or may not be transferable. In any distribution of subscription rights to shareholders, if all of the securities are not subscribed for, we may then sell the unsubscribed securities directly to third parties or may engage the services of one or more underwriters, dealers, or agents, including standby underwriters, to sell the unsubscribed securities to third parties.

Pursuant to this registration, we intend to provide applicable selling securityholders with freely tradable securities, although the registration of these securities does not necessarily mean that securities will be offered or sold by such selling securityholders under this prospectus.



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We will not receive any proceeds from the sale of the securities by the selling securityholders, but in certain cases we may pay fees and expenses relating to the registration or an offering of such securities, such as registration and filing fees, fees and expenses for complying with federal and state securities laws and FINRA rules and regulations, and fees and expenses incurred in connection with a listing, if any, of any of the securities on any securities exchange or association.

The selling securityholders and any dealers or agents that participate in the distribution of such securities may be deemed to be "underwriters" within the meaning of the Securities Act and any profit on the resale of the securities by them and any commissions received by any of these dealers or agents might be deemed to be underwriting commissions under the Securities Act.

To the extent required, the securities to be sold, the names of the selling securityholders, the respective purchase prices and public offering prices, the names of any agent, dealer or underwriter, and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement of which this prospectus is a part.

If we reach an agreement with an underwriter on a placement, including the number of shares of common stock to be offered in the placement and any minimum price below which sales may not be made, such underwriter would agree to use its commercially reasonable efforts, consistent with its normal trading and sales practices, to try to sell such shares on such terms. Underwriters could make sales in privately negotiated transactions and/or any other method permitted by law, including sales deemed to be an "at-the-market" offering as defined in Rule 415 promulgated under the Securities Act, sales made directly on the New York Stock Exchange, the existing trading market for Duke Realty's common stock, or sales made to or through a market maker other than on an exchange. The name of any such underwriter or agent involved in the offer and sale of Duke Realty's common stock, the amounts underwritten, and the nature of its obligations to take Duke Realty's common stock will be described in the applicable prospectus supplement.

Unless otherwise specified in the prospectus supplement, each series of the securities will be a new issue with no established trading market, other than Duke Realty's common stock, which is currently listed on the New York Stock Exchange. We currently intend to list any shares of common stock sold pursuant to this prospectus on the New York Stock Exchange. We may elect to list any series of debt securities, preferred stock or depositary shares on an exchange, but are not obligated to do so. It is possible that one or more underwriters may make a market in a series of the securities, but underwriters will not be obligated to do so and may discontinue any market making at any time without notice. Therefore, we can give no assurance about the liquidity of the trading market for any of the securities.

Under agreements we may enter into, we may indemnify underwriters, dealers and agents who participate in the distribution of the securities against certain liabilities, including liabilities under the Securities Act, or contribute with respect to payments that the underwriters, dealers or agents may be required to make.

From time to time, we may engage in transactions with these underwriters, dealers and agents in the ordinary course of business.

If indicated in the prospectus supplement, we may authorize underwriters or other persons acting as our agents to solicit offers by institutions to purchase securities from us pursuant to contracts providing for payment and delivery on a future date. Institutions with which we may make these delayed delivery contracts include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and others. The obligations of any purchaser under any such delayed delivery contract will be subject to the condition that the purchase of the securities shall not at the time of delivery be prohibited under the laws of the jurisdiction to which the purchaser is subject. The underwriters and other agents will not have any responsibility with regard to the validity or performance of these delayed delivery contracts.



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## LEGAL MATTERS

Legal matters in connection with this offering, including the validity of the offered securities, are being passed upon for us by Alston & Bird LLP, Atlanta, Georgia.

## EXPERTS

The consolidated financial statements and related schedules of Duke Realty Corporation and of Duke Realty Limited Partnership as of December 31, 2017 and 2016, and for each of the years in the three-year period ended December 31, 2017 and management's assessments of the effectiveness of internal control over financial reporting as of December 31, 2017, have been incorporated by reference herein and in the registration statement in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

## WHERE YOU CAN FIND MORE INFORMATION

Duke Realty and the Operating Partnership file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document that Duke Realty and the Operating Partnership file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at (800) SEC-0330 for further information about the Public Reference Room. Our filings with the SEC are also available to the public through the SEC's website at www.sec.gov. In addition, since some of our securities are listed on the New York Stock Exchange, you can read our SEC filings at the offices of the New York Stock Exchange, 11 Wall Street, New York, New York 10005.

## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC's rules allow us to incorporate by reference information into this prospectus. This means that Duke Realty and the Operating Partnership can disclose important information to you by referring you to another document. Any information referred to in this way is considered part of this prospectus from the date we and the Operating Partnership file that document. Any reports filed by Duke Realty or the Operating Partnership with the SEC after the date of this prospectus will automatically update and, where applicable, supersede any information contained in this prospectus or incorporated by reference in this prospectus.

Duke Realty and the Operating Partnership incorporate by reference the following documents or information filed with the SEC:

- Duke Realty and the Operating Partnership's combined Annual Report on Form 10-K for the year ended December 31, 2017;
- The information specifically incorporated by reference into Duke Realty and the Operating Partnership's Annual Report on Form 10-K for the year ended December 31, 2017 from Duke Realty's Definitive Proxy Statement on Schedule 14A filed on March 14, 2018;
- Duke Realty and the Operating Partnership's combined Current Reports on Form 8-K filed February 1, 2018 and April 26, 2018 (four Current Reports);
- the description of our common stock included in our Registration Statement on Form 8-A dated January 2, 1986, as amended; and
- all documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") on or after the date of this prospectus and before the termination of this offering.

Duke Realty and the Operating Partnership are not, however, incorporating by reference any documents or portions thereof or exhibits thereto, whether specifically listed above or filed in the future, that are deemed to have been "furnished to," rather than "filed" with the SEC, including our compensation committee report and performance



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graph included or incorporated by reference in any Annual Report on Form 10-K or proxy statement, or any information or related exhibits furnished pursuant to Items 2.02 or 7.01 of Form 8-K, or any exhibits filed pursuant to Item 9.01 of Form 8-K that are not deemed "filed" with the SEC.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus, excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You may request a copy of these filings, at no cost, by writing or telephoning us at:

Investor Relations
Duke Realty Corporation
600 East 96th Street, Suite 100
Indianapolis, Indiana 46240
Telephone: (317) 808-6005

We also maintain an Internet site at www.dukerealty.com at which there is additional information about our business, but the contents of that site are not incorporated by reference into, and are not otherwise a part of, this prospectus.



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**$450,000,000**

DukeREALTY
LIMITED PARTNERSHIP

**1.750% Senior Notes Due 2031**

***Joint Book-Running Managers***

**J.P. Morgan** **Barclays** **RBC Capital Markets** **Wells Fargo Securities**
**Regions Securities LLC** **US Bancorp**

***Co-Managers***

**Citigroup** **Morgan Stanley** **PNC Capital Markets LLC**
**Ramirez & Co., Inc.** **Scotiabank** **Truist Securities** **UBS Investment Bank**

**January 11, 2021**

PROSPECTUS SUPPLEMENT